

## LEARNING EXPERIENCE OVERVIEW

# JA Finance Park<sup>®</sup> Entry Level

### ■ Financial Literacy

*JA Finance Park* Entry Level helps students build a foundation upon which they can make intelligent lifelong financial decisions, including those decisions related to income, expenses, savings, and credit.

*JA Finance Park* comprises 13 required teacher-taught, in-class lessons. It culminates in a hands-on budgeting simulation that is implemented either at a *JA Finance Park* facility, mobile unit, or virtual site. Additional extension activities are available for each lesson topic. Lessons are offered in a traditional classroom presentation format and in a project-based learning (PBL) format. Both formats provide educators a method of delivery that will best meet the needs of their students.

This learning experience is part of the JA Financial Literacy Pathway with a secondary focus on Work and Career Readiness competencies and is designed for Grades 7–8. The learning experience may receive 18 or more ICH based on delivery of the optional content. The learning experience is primarily educator-led content, with multiple options for volunteer engagement.



## LEARNING EXPERIENCE OBJECTIVES

- Identify personal interests, skills, work preferences, and values.
- Identify career interests.
- Evaluate the risks and benefits of saving and investing.
- Evaluate risk and recognize insurance as a way to minimize it.
- Define taxes, explain their purpose, and understand how they affect everyone.
- Explain the advantages and disadvantages of using credit cards and debit cards.
- Explain who uses a budget and why.
- Identify the components of a successful budget.
- Create a successful budget using hypothetical life situations.

# JA Finance Park Entry Level

## CURRICULUM OUTLINE: INCOME

	Unit Overview	Objectives	Lessons
<b>Traditional</b>	Students recognize the fundamental role of income in managing their personal finances and the factors that affect income and take-home pay. They come to understand that the decisions they make about education and career have an impact on their potential income and quality of life.	<ul style="list-style-type: none"> <li>• Rate their interests, abilities, and values.</li> <li>• Determine work preferences and match them to career choices.</li> <li>• Define taxes and explain their purpose and impact on income.</li> <li>• Figure net monthly income.</li> </ul>	<p><b>Lesson One: Plan Your Future</b> Students make the distinction between abilities, aptitudes, interests, work preferences, and values. They explore various sources of income, including salaries and wages, interest, and business profit.</p> <p><b>Lesson Two: Careers</b> Students identify their career interests and goals and how they relate to future income. They set a career goal they will revisit at the end of the program.</p> <p><b>Lesson Three Taxes and My Income</b> Students learn about the federal government's three main taxes on income and determine net monthly income by deducting federal income, Social Security, and Medicare taxes.</p>
<b>Project-Based Learning</b>	Students recognize the fundamental role of income in their personal finances and the factors that affect income and take-home pay. Through project-based learning (PBL), students come to understand that the decisions they make about education and career have an impact on their potential income and quality of life.	<ul style="list-style-type: none"> <li>• Tell the difference between abilities, interests, work preferences, and values.</li> <li>• Identify career interests and goals as a way to earn future income.</li> <li>• Interpret sources of income (salaries and wages, interest, profit for business owners, etc.).</li> <li>• Calculate NMI (net monthly income), income tax (including state income tax), Social Security, and Medicare.</li> </ul>	<p><b>Lesson One: My Life–Got Skills?</b> Students rate their interests, abilities, and values. They determine work preferences and match them to career options.</p> <p><b>Lesson Two: My Life–College or Not?</b> Students explore how their decisions about education and career have an impact on their income potential and quality of life.</p> <p><b>Lesson Three: My Life–Where's All My Money? Part One</b> Students are introduced to the concept of taxes, why they are paid, and their impact on income. They determine net monthly income.</p> <p><b>Lesson Four: My Life–Where's All My Money? Part Two</b> Working in teams, students debate the use of tax dollars and how they are distributed.</p>

## EXTENSION ACTIVITIES

- Career Exploration Tool
- Career Choice Research
- Being an Entrepreneur
- Windows of Opportunity
- STEM Careers
- Social Security and Medicare
- Sales Receipt Analysis
- How to Complete a 1040-EZ Income Tax Form

# JA Finance Park Entry Level

## CURRICULUM OUTLINE: SAVING, INVESTING, AND RISK MANAGEMENT

	Unit Overview	Objectives	Lessons
<b>Traditional</b>	Students explore and compare savings and investments as a part of their overall financial planning. They also examine risk and how insurance may help protect savings from both planned and unplanned events.	<ul style="list-style-type: none"> <li>Identify the benefits of saving a portion of income for future use.</li> <li>Explain short- and long-term saving options.</li> <li>Explain some of the advantages and disadvantages of savings and investment options.</li> <li>Determine factors for choosing insurance.</li> </ul>	<p><b>Lesson One: Saving and Investing</b> Students are introduced to various short- and long-term saving and investment options, such as savings accounts, stocks, and mutual funds.</p> <p><b>Lesson Two: Managing Risk</b> Students recognize that insurance policies are a common way to minimize risk for accidents and unforeseen circumstances.</p>
<b>Project-Based Learning</b>	Students explore savings and compare investments as a part of their overall financial planning. They also examine risk and how insurance may help protect savings from both planned and unplanned events.	<ul style="list-style-type: none"> <li>Identify the benefits of saving a portion of income for future use.</li> <li>Explain short- and long-term saving options.</li> <li>Explain some of the advantages and disadvantages of savings options and investment vehicles.</li> <li>Assess personal risk and risk management.</li> </ul>	<p><b>Lesson One: My Life—Pay Myself First?</b> Students examine how they can benefit from paying themselves first. They compare the impact that money, time, interest rates, and inflation have on the growth of their investments.</p> <p><b>Lesson Two: My Life—Insurance Too?</b> Students recognize that insurance policies safeguard against risk by providing compensation in the event of sickness, injury, accidents, or other insured circumstances.</p>

## EXTENSION ACTIVITIES

- Understanding College Costs and the FAFSA
- Understanding Stock Quotes
- Roth IRAs: Teens and Retirement Savings
- Compound Interest and the Rule of 72
- Junior Achievement \$ave USA “Risk and Insurance” online lesson

# JA Finance Park Entry Level

## CURRICULUM OUTLINE: DEBIT AND CREDIT

	Unit Overview	Objectives	Lessons
<b>Traditional</b>	Students compare financial institutions and their services. Through discussion and a game activity, they also weigh the advantages and disadvantages of debit and credit. Students also examine the effect that personal finances have on credit scores and credit reporting.	<ul style="list-style-type: none"> <li>Define <b>financial institution</b> and identify the services it provides.</li> <li>Examine debit cards and credit cards and their use.</li> <li>Explain the benefits and common pitfalls of credit cards.</li> <li>Explain the benefits of debit cards.</li> <li>Define <b>credit score</b> and describe how it influences the ability to get credit and borrow money.</li> </ul>	<p><b>Lesson One: Banking Partners</b> Students identify the types of financial institutions and the services they provide.</p> <p><b>Lesson Two: Personal Spending</b> Students become aware of the advantages and disadvantages of debit and credit cards.</p> <p><b>Lesson Three: Savvy Shopping</b> Students participate in the Savvy Shopper game and see firsthand the costs and benefits of debit and credit.</p> <p><b>Lesson Four: Managing Credit</b> Students explore credit reports and credit scores, discover why they are important, and learn how to build good credit.</p>
<b>Project-Based Learning</b>	Students compare financial institutions and their services; examine the value of credit scores; and interpret the effect of creditworthiness.	<ul style="list-style-type: none"> <li>Describe the types of financial institutions and the services they provide.</li> <li>Explain debit cards and credit cards and their uses.</li> <li>Identify the advantages and disadvantages related to credit cards and debit cards.</li> <li>Give examples of the best ways to build credit.</li> <li>Demonstrate why credit scores are important.</li> </ul>	<p><b>Lesson One: My Life—Financial Institutions</b> Students identify the various types of financial institutions and the services they provide.</p> <p><b>Lesson Two: My Life—The Cost of Credit</b> Students explain the use of debit cards and credit cards and their advantages and disadvantages.</p> <p><b>Lesson Three: My Life—My Credit Score</b> Students understand what a credit score is, why it is important, and how to build good credit.</p>

## EXTENSION ACTIVITIES

- Checks and Checking Accounts
- Installment Debt (Buying on Time)
- Rent or Home Ownership
- Leasing or Buying a Car
- Identity Theft

# JA Finance Park Entry Level

## CURRICULUM OUTLINE: BUDGET+

	Unit Overview	Objectives	Lessons
<b>Traditional</b>	Students recognize the importance of spending wisely to achieve financial success and the value of creating and maintaining a budget.	<ul style="list-style-type: none"> <li>• Categorize spending by needs and wants.</li> <li>• Compare teen and adult spending patterns.</li> <li>• Determine which categories belong in a budget.</li> <li>• Relate the need to save money to meet goals.</li> <li>• Prepare a budget using goals and income.</li> </ul>	<p><b>Lesson One: Think Before You Spend</b> Students define what good money management is and why it is important. They discuss how setting financial goals and being an informed consumer will help them better manage their money.</p> <p><b>Lesson Two: What is a Budget?</b> Students identify the components of a successful budget.</p> <p><b>Lesson Three: Who Uses a Budget?</b> Students practice budgeting and learn how this tool can help them responsibly manage their daily finances.</p>
<b>Project-Based Learning</b>	Students set financial goals, experience budgeting, and compare sample budgets before they are confronted with the financial responsibilities of being adults. Lessons focus on classifying income and expenses and staying with a plan—the first steps toward achieving financial independence. In each of the PBL lessons, integration of technology is required. During the final lesson, students explain the value of planning their spending and maintaining a balanced budget.	<ul style="list-style-type: none"> <li>• Categorize their spending by needs and wants.</li> <li>• Determine which categories belong in a budget.</li> <li>• Distinguish between different kinds of budgets.</li> <li>• Prepare a budget using goals and income.</li> </ul>	<p><b>Lesson One: My Life—"Riches to Rags" . . . Not Me!</b> Students explore common reasons why people run into financial difficulty, including unemployment, medical bills, overextended credit, and poor decision making.</p> <p><b>Lesson Two: My Life—Income – Expenses = Reality</b> Students identify the components of a successful budget and distinguish between different kinds of budgets.</p> <p><b>Lesson Three: My Life—In Control of My Money</b> Students make choices and discover how to maintain a budget. They prepare a budget based on goals and income.</p> <p><b>Culminating Project Preparation: Two Class Sessions or Homework</b> Using the knowledge and skills gained from the <i>JA Finance Park</i> curriculum, students create a portfolio and presentation describing their education path, career path, savings goals, risk management strategy, or budget plan.</p>

## EXTENSION ACTIVITIES

- Sample Budgets
- Personal Budget
- Paying for Postsecondary Education

# JA Finance Park Entry Level

Students experience the **JA Finance Park simulation**, where they apply classroom learning by creating a family budget based on a hypothetical life situation. Students recognize the impact of credit history on budget planning and purchasing options.

## CURRICULUM OUTLINE: SIMULATION AND DEBRIEFING

	Unit Overview	Objectives	Lessons
<b>Traditional</b>	Students participate in the <i>JA Finance Park</i> simulation. They put into action all they have learned in the classroom by making important spending decisions and maintaining a balanced budget. Following their simulation experience, students participate in a reflective assessment.	<ul style="list-style-type: none"> <li>• Create a family budget using hypothetical lifesituations.</li> <li>• Make saving and investment decisions.</li> <li>• Reflect on their simulation experience.</li> </ul>	<p><b>Simulation:</b> Students experience the <i>JA Finance Park</i> simulation, where they apply classroom learning by creating a family budget based on a hypothetical life situation. Students recognize the impact of credit history on budget planning and purchasing options.</p> <p><b>Debriefing:</b> Students reflect on the activities they participated in during the simulation and discuss what actions they can take now to affect real-life situations in the future. They also engage in a reflective writing assignment in which they address how their perceptions of money may have changed.</p>
<b>Project-Based Learning</b>	Students use the knowledge and skills gained from the <i>JA Finance Park</i> lessons to create a Portfolio and a Presentation that answer the following Driving Question: What do I need to do today to accomplish what I want in the future?	<ul style="list-style-type: none"> <li>• Demonstrate understanding of the importance of making smart financial decisions now that will last throughout their lifetime.</li> <li>• Articulate thoughts and ideas effectively using oral, written, and nonverbal communication skills in a variety of forms and contexts.</li> <li>• Demonstrate originality and creativity.</li> <li>• Build confidence, self-esteem, and teamwork skills.</li> </ul>	<p><b>Simulation:</b> Students experience the <i>JA Finance Park</i> simulation, where they apply classroom learning by creating a family budget based on a hypothetical life situation. Students recognize the impact of credit history on budget planning and purchasing options.</p> <p><b>My Life Presentation:</b> Students use the knowledge and skills gained from the <i>JA Finance Park</i> lessons to create a portfolio and a presentation that answer the following driving question: What do I need to do today to accomplish what I want in the future?</p>